W. H. LEE, President.

D. R. FRANCIS, Vice President,
A. L. SHAPLEIGH, M Vice President,
D. A. PHILLIPS, 12 Ass't Cashler.

\$16,698,103.93

## The Merchants-Laclede National Bank

OF ST. LOUIS.

Condensed Statement of Condition at Close of Business June 9, 1904.

Cash and Sight Exchange ..... .. \$ 5,041,828.21 United States Bonds. 604.451.88 42,086.85

LIABILITIES.

| Surplus and Undivided Profits (Earned) | Surplus and Undivided Profits (Earned) | Surplus and Undivided Profits (Earned) | 912,945.82 | IN TRACTIONS. | IN TRACTIONS. |

\$16,698,103.95

PACIFICS WAVER UNDER PROFIT-TAKING OFFERING

SECURITIES DECISION HA EXPLOSIVE EFFECT.

After a Pause Railway Stock Gather Renewed Strength and Lead Upward Movement.

New York, July 15.-The decision Judge Bradford handed down at Trento to-day in the Northern Securities car proved of explosive effect on the stock proved of explosive effect on the stocks of Union Pacific, Seuthern Pacific and Northern Securities, in spite of the large preliminary speculation which has been going on in those stocks most of the week in anticipation of this decision.

The violent effect of the decision is the more noteworthy, as its general tenor was pretty accurately foretold. In the general market the effect was more in accordance with normal expectations, the speculation coming to a pause after an animated movement to take profits. Southern Pacific and Union Pacific also, after a spasmodic jump on the first announcement of the decision, wavered under a flood of profit-taking offerings.

But the two then resumed an aggressive upward movement and galvanized the general market into some activity again. The effect was to enable the general market to hold some of its earlier gains, but there were no important new points of attentible developed after the securities decision became known.

CONTROVERSY OPEN.

As a matter of fact the information reof Union Pacific, Southern Pacific at

As a matter of fact the information regarding the decision on which the great bulk of the trading was conducted in the stock market was of a very meager character, consisting of little more than the hash bulletine announcing in general terms that the decision was in favor of the Harriman rarity. According to precedent views of different phases of this litteration, the effect might be expected to discourage speculation.

views of different phases of this littention, the effect might be expected to discourage speculation.

Without any determination of the vital points at issue in the contentions, the result is to leave the whole controversy still open, while the financial paralysis of the corporation, both as to receiving dividends from the constituent companies and distributing to their own stockholders, is assured of a prolongation only to be terminated by the definite settlement of the quarrel. So far as may be detected the continuation of the litigation through various phases of appeal and delay promises to be quite indefinite; a prospect that has caused tremors in Wall street when offered to its consideration at times shortly past.

The market during the morning was of much the same kind as for some days past, although the expectation of the Northern Securities decision was an influence even them. Some of the recent strong stocks were under pressure of profit-taking, while others made fresh advances. Ontario and Western and the subsidiary Pennsylvania stocks, notably Norfolk and Western, were conspicuous, and the cotton carriers were strong. The grain carriers were still hesitating, in spite of some revision of yesterday's alarm over the damage to winter wheat.

CURRENCY MOVEMENT.

Preliminary estimates of the weakly and the strong of the weakly and the proposed the subsidiary promises to the profit of some revision of yesterday's alarm over the damage to winter wheat.

Preliminary estimates of the weekly currency movement promised another enormous accumulation of cash in the banks. sourcements of cash in the banks, Subtreasury operations, receipts of new and Japanese gold and the regular movement of currency on balance with the interior, all contributing liberal proportions in a promised gain of over \$10,000,000.

An advance in the price of copper did not save Amalgamated Copper from realizing. Union Pacific's to 82 were not fully held, and the irregular tone of the market in the final hour continued up to the close.

New York Stock Quotations.

	Atablean	DELTE.	14181	LOW	trid.
	Do. pfd.	25,000	55	94%	941
	Do not	24,100	2434	83%	S15
	Achison Do pid Baltimond and Ocio Do mid Canadian Facilio Cantral of N J ex div Chesapeake and Ohio Chicago and Alon Do pid Chi & Gt. West. Chicago and Northwestern C. M & St. P To, pid. Chi Tryn. & Trans Do pid. Chi Tryn. & Trans Do pid. C. C. C & St. L Celorado Southern Do list pid. Do ist pid. Do ist pid. Delaware and Hudson Del. Lack & West. Denver and Rio Grande. Do pid. Booking Valley Do pid. Booking Valley Do pid. Booking Valley Do pid. Howa Central Lowa Central Manasa City Southern Do pid. Mashattan L Metropolitian Securities Met St. Ry. Mexican Central Minneapolis and St. Louis M. S. F. & Sault Sta M. Massori Pacific	700	125%	135%	1254
	Chesapeake and Ohio	7.100	2456	22%	160%
	Chicago and Alton	******			25
	Chi. & Gt. West	1,200	14%	1416	144
	Chicago and Northwestern	400	176	7751	He
	Do. pfd	******	****	14076	157
	Do. pfd.	100	15	15	16
	C. C. C. 4 St. L	290	10.5	75	#35
	Do. 1st pfd.	100	10/2	15	455
	Do. 2d pfd.	500	1114	21	.21
	Del., Lack. & West	1,400	100.18	100.74	2081
	Denver and Rio Grande	200	225%	2254	22
	Erie	15,100	54	25	22
	Do. 16 ptd.	2,500	511g	81%	354
	Booking Valley	200	5150	67%	673
	Illinois Central	209	135	135	1315
	Iowa Central	100	18%	15%	15.
	Kansas City Southern	200	22	22	221
	Leuisville and Nashville.	15,500	11614	43734	1155
	Manhattan La	700	15115	151	1504
	Met. St. Ry.	B,000	115%	116	1165
	Mexican Central	23, 300	10%	915	10
	M. St. P. & Sault Ste. M.	300	7956	6356	691
	Do. pfd. Missouri Pacific M. K. & T. Do. pfd. Nat. H. R. of Mex. pfd. New York Central Norfolk and Western. Do. pfd.	21 900	9314	60% 90%	126
	M., K. & T	1,900	15%	185	185
	Nat. H. R. of Mex. ofd	1,300	255	22.7	331
	New York Central	1.200	119	1185	1185
	Do. ptd. Ontario and Western. Pennsylvania P. C. C. & St. L. Reading Do. 1st ptd. Do. 24 ptd. Rock Island Company.	121133	2272	2022	26
	Ontario and Western	23,200	11914	11834	204
	P., C., C. & St. L	12.000	2555	2242	61
	Do. 1st pfd	25,000	0479	61.25	881
	Do. 14 pld.	4.14	stil.	200	71
	Do. ptd. ex. div		66	653	225 654
	Do. pfd. ez. div	E,000	124	1272	451- 13
	Do. pfd.	8.700	1254 2254 3254	STATES	2114 814
ď	Southern Railway	8,003	24%	24	24
1	Do. pfd. Southern Pacific Southern Railway Do. pfd. Texas and Pacific T. St. L. & W. Do. pfd.	86,700 8,003 2,100 1,500 190 218,810	873	88%	24 83%
	T. St. L. & W	1/10	34	2514	251 251 37
	Union Pacific	218, N/O	275	37 93%	37 97
	Do off	630	9417	94	34

	\$10,090,103.
Corn Products	
Do pfd	Control State State
Distillers' Securities	ramen increasing
General Electric	. 2,100 161 160% D
International Paper Do. pfd.	200 65 69
International Pump	200 20 00
Do. utd.	
National Lead	400 24 22
North American	\$50 58 87%
Pacific Mail	5,000 2816 25 5,000 10115 10016 1
People's Gas Pressed Steel Car	. 5,500 10115 10016 1 100 224 224
Im. pfd	
fullman Palace Car	200 200 000 0
Republic Steel	
Rubber Goods	330 42% 42% 300 18 77%
Do. pfd.	
Tennessee Coal and Iron,	
United States Leather	1.000 7% The
Do. pfd	1,100 My 81's
United States Realty	
Do. pfd. United States Rubber	
Do. ptd.	
United States Steel	19,000 12 11%
Do. pfd	. 37,000 60% 60%
Westinghouse Electric	2,400 163 1504, 1
Western Union	S00 25 374
·Last sale.	· Bullion attended

Domestic F	xcha	nge.	
Reported by Whitaker kers, No. 309 N. Fourth			ange bro
New York Chicago Chicanali Laniwille New Orleans	30	Bid. d prem c prem c dis c dis c dis	Asked, Me peers Se prem par par par

STOCKS AND BONDS IN BOSTON. Boston, Mass. July 15.—Closing quotations to-day for money, bonds, stocks and mining shares were as follows:

were as follows:

MONEY.

Call leans 1875 per cent; time leans 1845

	per cent. BONDS
l	*Arch add. to 33% *Mex. Contral to 62% Atchison to 165%
1	RAILBOAD STOCKS.
-	Atchison 55% Fitchburg pfd. 117 Do. pfd. 54% Mex. Central 5% Boston & Albany 25 N Y N H & R 1925 Boston & Maine 151 Fere Marquette 77 Boston Elevated 151 Union Pacific 37
ì	MISCELLANEOUS STOCKS
	Am. Arge Chem. How Mass Electric. 31  Do. pfd. 54  Am. Freu. Tube. 45, Mass. Gas. 354  Am. Sugar. 254  Do. pfd. 76, 125  Am. Woolen. 115  Do. pfd. 76, 125  Edison Elec. Illu 348  Gen. Electric. 161
ı	MINING SHARES.
Contract of the last of the la	Adventure 15 Mass Mining 45 Allours 5 Ooceola 5.5 Amaignment 5.5 Pariot 5.5 Amaignment 6.5 Pariot 5.5 Amaignment 6.5 Pariot 5.5 Amaignment 6.5 Pariot 5.5 Pariot 5.5 Pariot 5.5 Pariot 5.5 Pariot 5.5 Pariot 6.5
ĺ	• Bid

	in New York. Josing quotations to-do as follows:
Adams Con 20 Adice 33 Breece 10 Brence 10 Brunswick Con 11 Commacck Tunnel 8 Con, Cal & Va 10 Horn Silver 15 Ion Silver 15 Leadville Con 2	Ontario N Ophit Phoenix Phoenix Phoenix Pavage Savage Sierra Nevada

St. Louis Money Market.

Transactions at the banks were in fair volume. Discount rates for call and time loans
held steady at 6½ to 6 per cent.

Yesterday's Bank Clearings. Testerday's Clearing-house statement showed: Clearings, 35.511,786; balances, \$773.613.

Treasury Statement.
Washington, July 15.—Available cash balance \$153,195,992; gold \$53,666,594.

REPUBLIC SPECIAL

New York Curb Market.

REPUBLIC SPECIAL

New York July II.—Dealings in curb securities were confined almost entirely to Interboro

R. T. stock and Northern Securities. Both of
which were reactionary. Transactions in other
stocks were limited. American Can preferred
solid higher, closing at 41%. Interborough R.

T. sold down from 13% to 13%. The stock was
generally reactionary and the built of the salen
were made from 13% down to 13%. The traction list on the Stock Exchange was also reactionary. Scaboard Air Line preferred was
reactionary. International Mercantile Marine
was unchanged. Consolidated Lake Superior,
the old stock, sold at 15 cents a share.

New York, July 15.—Bar silver 57%c, London, July 15.—Bar silver 25 3-161.

The Metal Market.

New York, July 35.—London cabled a slight decline on tin, with spot closing there at siff 12s 64, and futures at fish Locally, the market was steady, but a little lover, will spot quoted at 38.295.55c. Copper ruled firm

Mineared and S. Louis

M. S. P. de Stuti Stat

D. S. P. de Stuti Stat

M. S. T. de Stuti Stat

D. D. p. de Stuti Stat

New York Central

Library 1185, 1185, 1185, 1184, 1184,

FINANCIAL.

BANKING business of every kind is by the AMERICAN EXCHANGE BANH. Attractive advantages to depositors-correspondence or personal interview invited. 207 N. BROADWAY

TRANSIT WORKS LOWER: UNITED RAILWAYS HIGHER.

Brewing Association Bonds, a Slightly Higher, Lead the Miscellaneous List.

ties cutside of the traction group. St. Louis Transit was under moderate self-ing pressure and the stock cased off from \$12.5 to \$12. United Railways preferred was well taken on the upturn from \$5 to \$55.50. There was little interest in local securi-Banking issues were entirely neglected. The only sale in the miscellaneous list was a Brewing Association f-per-cent bond at No.5752

YESTERDAY'S SESSION.

	Closing quotations:	
	TALK.	Asket
ï	St. Louis Transit	3 12.14
	United Rallmans pid	12.20
83	Brited Bullmays to 18.5-14	B1.(4)
	Boatmen's Bank	222.00
	Third Noth real Flank	
,		27r (9)
	St. Lewis Union Trust 325.06	231.00
	Missouri Trust	217.50
	Central Coal and Cake rum., 60.375	60.50
	Central Coal and Cohe and	72510
	Beil Telephone	230 (0)
	Els-Waller Dry Glods pfil	202194
	La lede this is	
	Mesonal Education 56	304.57
	Jeffernin Ave. 18	2071/44
		115.57
	E St L & Suburban De 18 Dis Drawing Association to 20.277	150002
	Brawing Association 6s page 20,3279	20.37
	Granite Bi-Metallic	- 00
	Sule:	
	29 St. Louis, Transit at	14/19/22
	ATTACASE TOURS TOWNS IN THE STATE OF THE STA	200
	18 St Louis Transit at	12.60
	C United Rallways, pfd. at	v 200
	le Princit Platfornis Dil Ri	4 10 40
	3 Emited Builtways pfd. at	100-176
8	1,00 Brewery is at	- 20.24

New York Curb Stocks	3 United Bullianya pfd. #t	40
Reported by G. H. Walker & Co., No. North Fourth street.  Bid as American Can com.  10, paid C. American Lt. and Trac com.  10, paid 20 British Adumbia Copper 20 British Adumbia Copper 21 Electric Vehicle com.  10- paid 21 Electric Vehicle com.  11- pa. pid 22 British Adumbia Copper 21 British Adumbia Copper 21 British Adumbia Copper 21 British Adumbia Copper 22 British Adumbia Copper 22 British Adumbia Copper 22 British Adumbia Copper 23 British Adumbia Copper 24 British Adumbia Com.  10- paid 22 British Adumbia Com.  10- paid 34 British Adumbia Com.  10- paid 35 British P	Los Biewery is at	- 25
Reported by G. H. Walker & Co., No. North Fourth street.  Bid as American Can com.  10, paid C. American Lt. and Trac com.  10, paid 20 British Adumbia Copper 20 British Adumbia Copper 21 Electric Vehicle com.  10- paid 21 Electric Vehicle com.  11- pa. pid 22 British Adumbia Copper 21 British Adumbia Copper 21 British Adumbia Copper 21 British Adumbia Copper 22 British Adumbia Copper 22 British Adumbia Copper 22 British Adumbia Copper 23 British Adumbia Copper 24 British Adumbia Com.  10- paid 22 British Adumbia Com.  10- paid 34 British Adumbia Com.  10- paid 35 British P	To a Vente Coult Stonler	
North Fourth street.   Bid As	New York Caro Stocks.	5 6
American Can com, 10 As 100 pag 100 pa	Reported by G. H. Walker & Co.,	NE.
10. joid 1.0. jo		
10. joid 1.0. jo	and the same of th	274
100 pff   100	American can com.	61.5
100 pff   100	190, Tale Tale Street Street	100
British Columbia Cooper  Electric Coat com.  Da. Hil.  Da. Hil.  Da. Hil.  Electric Venicle com.  Greene Cypper  Havana Tollacca rim.  Sa.  Do. pfd.  Machani Marine com.  De. pfd.  Machany Company com.  Do. pfd.  Machany Company com.  Do. pfd.  Machany Company com.  Do. pfd.  New Orlans Railway com.  So.  New Grans Railway com.  Do. pfd.  Do. pfd.  Do. pfd.  Do. pfd.  Do. pfd.  Sallway Company com.  Do. pfd.  Sallway Company com.  Do. pfd.  Sallway Com.  Do.  Do.  Do.  Do.  Do.  Do.  Do.	American 1.1. and 1.1ac. Com-	904
Electric Coat com	130 plus comments	944
Do. 161   File   Do. 161		
10   10   10   10   10   10   10   10	Piecitic cost com-	59
10   10   10   10   10   10   10   10	To But and the second	0410
10   10   10   10   10   10   10   10	Electric venicle con.	
10   10   10   10   10   10   10   10	Greens Chipper	56
Int. Mercant is Marine com.   162	Havana rouseed rottle	14
Int. Mercant is Marine com.   162	130 pict Thereid Washington	11
Do. frid	Interpersuga Intimi Liames	461
Macing Company Com.	Int. Mercant to storing com.	126
18	10. 114	
New Orlans Railway com.    Do. pid	Muchely Company Com-	65
Dec   Dfd	190. DEG.	5
New York Transportation	New Chimes Personal Commencer	maria.
New York Transportation	DO. DIG.	111
Offs Elevator com	Northern Securities	5.
180 ptd   190 ptg   180	Vol. 1018 Himming or or or	No.
Pope Mfg Cb. com. 75		
To second pag com 4 Namarad Milling com 26 Po pid, 26 Seebeard Air Line pid, 26 Standard Od 5 Linion Copper 1	those life of our	5
To second pag com 4 Namarad Milling com 26 Po pid, 26 Seebeard Air Line pid, 26 Standard Od 5 Linion Copper 1	Pope Sire. Co. Com Salver	25
Standard Milling com.   5   126   126   126   126   126   126   127	The man plan	19
Seebeard Air Line pro	Etonomy Milling com	6
Seebeard Air Line pro	Statistical attention where the	56
Standard Oil		
	Chandani IVI	- 1
	Chine Cotton	1
St. Louis Transit		
United Eva of St. Louis	St. Louis Proposit	101-
	United Bys of St. Louis	12

BONDS. Chicago Stock Market. orted by G. H. Walker & Co., No. 207 1 Fourth street. 463 4612 11 com 108 61001

Bond Quotations at New York.

	lows:
	United States refunding Da, registered
2	
C	United States is, registered United States is, coupen
	United States is, coupon
н	United States is, coupon United States new is, registered, ex int.
	United States new 4s. coopen
	United States and 4s, registered
	United States old to, coupon
	Atchison general Co
Н	United States new in registered, ex int. United States new 45, coopen United States not in registered in United States not in registered in Atching general to Atching united the
П	Atlantic Coast Line 48 Baltimore and Chio 4s Baltimore and Chio 4s Contrai of Georgia 2s  1
	Editimore and Chile St.
9	Physical of Charges in
	Chesapeake and Ohio the Chicago and Alton Dus
	Chicago and Alton Dea
,	C R X O Sew 41
	Chicago and Alloh Fee C. H. & Q. 100 M C. M. & St. P. 201 M C. M. & St. P. 201 M C. & N. W. consail is C. R. L. & P. R. R. d C. R. L. & P. L. B. Cub is C. C. C. & C. at 1. 201 is D. C. C. & C. at 1. 201 is
Ü.	C. & N. W. consul. is
3	C. R. L. & P. R. R. (s
•	C. R. L & P. L. B. cul. is
	C. C. C & St. le Zen b
	Chicago Terminal in.
ш	Consolidated Tybarco 40
ĸ.	Columndo and Southern 40
	Derver and Rio Grande 48 Erie prior lien 48
Н	Eric prior tien sa
Н	Eric general 4: Fort Worth and Tenner City 1st 1 Hocking Valley 41s 1 Louisville and Nashville unified 49.
	Fort Worth and tenner Carl assessment
	Hocking valley that
33	Marhattan convol. gald 4w
ч	Markone Central 4s
	Maximum Chestral Let 1800
	Minneapolts and Sc. Louis 40
	Messori, Kansas and Texas 46
	Missouri, Kunsas and Texas 209
d	National R. R. of Mexico consul 46
3	New York Central ger. 3 50
	New Jersey Central general 50
F	Northern Pacific 4s
Ü	Minneapolis and Sc. Louis 40.  Missouri, Karnsas and Texas 215.  Mittonal R. R. of Mexico control is  New York Central get 215.  Norfolk and Western control is 17.  Overgon Short Line and partie.  Pending reportal is 25.  Pending reportal is 25.
Н	Norfolk and Western cocaol as
u	Oregon Store Lane and partie.
М	Reading general 4
Н	er T & T M consol la
Ш	St. L & I M consol is St. Louis and San Francisco fr 48
Н	St. Louis, Southwestern is s
1	
М	Southern Pacific 48
j	Southern Rallway 54
d	Texas and Pacific 1sts, effered
	Toledo, St. Louis and Western &
	Union Pacific 49
	Seaboard Art Line 48. Southern Pacific 48. Southern Relivery 54. Terms and Pacific 18th effered. II Toledo, St. Louis and Western 48. Union Pacific 48. Union Pacific 48.

Poultry.

Co., No. 201

Act of the property of the construction of

CONFLICTING CROP REPORTS

SEPTEMBER WHEAT CLOSES UNCHANGED.

Corn Is Up 1-Sc to 1-4c; Oats Gain 1-4c - Provisions Are Down 212c to 5c.

Chicago, Ill., July 15.-Under the influence of conflicting reports as to crop damage, wheat traders experienced a secsaw session to-day. At the close the Septemper option was precisely at last night's final quotations. Corn is up lable. Oats show a gain of be. Provisions are down

For the sentence of the control of t

REPUBLIC SPECIAL

New York July 16—Erre-Receipts 5.24

or cases. The weather was moderately cool and farther shrinkage prices were very straing and higher on fair grades. The seminant of the trade was conservative at the high prices, compared with those of a year aga, and dealers were affeild to have them on to a point which would release the him-priced storage stock.

There were several lots of late storings under the forming of the conthly rates withdrawn, but there were no sales of full lots. Kenticky, average best 100, seconds lots. Coher questions under the charge of the repleatations under the lots of the repleatations under the form of the sales of full lots. Kenticky, average best 100, seconds lots. Coher questions under the lots of the repleatations and the lots of the repleatations and the lots of the repleatations and the lots of the lots of the repleatations and the lots of the lots of the repleatations and the lots of the repleatations and the lots of the lots of the repleatations and the lots of t

The control of the co

CAUSE A SEE-SAW MARKET. SUMMARY OF ST. LOUIS MARKETS

After a rather irregular session grain values closed on the downturn in yesterday's market. There was little outside speculative interest and the trading was mainly by market. There was little outside speculative interest and the trading was mainly by local professionals and scalpers. The storm of Thirnday night was not general and weather conditions over a large portion of the winter belt were ideal, according to reports from the South and Southwest. Foreign markets were rather indifferent and there was not much of an export demend, around boon there was a rally on the strength of a bullish statement by linev and prospects of extramely hot weather in the northern portion of the belt. This, with scattered damage reports on the private wires, but these did not tally with private advices received by some of the local operators. Lack of outside inquiry kept the market narrow and easy. In the last half bour some of the court hours some of the parts hours and the facility is failure to easily hearing at the our some of the early buyers turned sellers and the feeling was mildly bearish at the

offset by light receipts and unlavorable weather, but early gains were wiped out in

Sept. wheat opened 4c off and closed 1915c off. Sept. corn opened be off and closed be off.

Sept. oats closed unchanged. Receipts of produce were moderate and prices of fruits and vegetables were sleady.

In view of the firmness in other grains, together with small stocks and light receipts, outs were in fair demand at a sight advance in price. Sept opened 4c to the firmness in other grains, together with small stocks and light receipts of wheat at St. Louis 46.125 bm. of which all were local, against 118.502 bm. of which all were local and 110 cars through in 1900.

Argentine shipments of wheat at primary points for 24 hours 36.609 bm, against 48.609 bm. against 4

Gree Red



APPLES (OH)-Ben Davis selling at \$1.25 nd russets \$1.002.15 per bbl. in small way. GRAPH FRUIT-Florida from store at \$1 per LEMONS-Messina from store at \$52.50. At auditor California ii lights per box.

Liakanas-Quotable at 11.5 a bunch on orders.

("HERRIES-Home-grown fight) per 1-gal.

(Try)

GOOSEBERRIES-Home-grown 55550 per 1-